GOVERNMENT OF INDIA
CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION
LOK SABHA

UNSTARRED QUESTION NO:2012
ANSWERED ON:01.12.2000
COMMODITIES UNDER FARWARD TRADING
RAJESH RANJAN (PAPPU YADAV)

Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

(a) the number of commodities included under farward trading; and

(b) the steps taken to penalise the persons violating Farward Contracts (Regulation) Act, 1952?

Answer

MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTIRBUTION

(SHRI V. SREENIVASA PRASAD)

(a) Futures trading is permitted in following commodities:

Pepper (Domestic and international)
Turmeric
Castroseed
Castor Oil (International)
Gur
Potato
Hessian
Sacking
Cotton
Coffee
Soyabean, its oil & oil cake
Rapeseed/Mustardseed, its oil and oil cake
Groundnut, its oil and oil cake
Sunflower its oil and oil cake
RBD palmolein

Recently the Government have given the in-principle approval for futures trading in the following additional commodities in which the concerned Commodity Exchanges are in the process of completing the formalities for commencing trading:

Rice bran its oil and oilcake.
Cottonseed, its oil and oilcake.
Copra/Coconut, its oil and oilcake.
Sesamum, its oil and oilcake.
Safflowerseed, its oil and oilcake.

(b) The Forward Markets Commission has been in close liaison with State Police authorities with a view to take enforcement action against the violators of Forward Contracts (Regulation) Act, 1952 and State Police to launch prosecution against the culprits.